



Town of Garrett Park

Incorporated 1898

To: Mayor and Town Council
From: Gene Swearingen
Subject: Monthly Manager's Report
Date: July 9, 2018

FINANCIAL REPORT

The financial report attached is a preliminary and unaudited end of year report. The report is preliminary because not all year-end revenues and expenses are accounted for. The FY 2018 audit will not be completed for a few months. However, this preliminary report does provide a good estimate of Town's financial status as of the end of the 2018 fiscal year.

Overall revenues will finish the year well over projections due to the strength of real property tax collections and local income tax collections. Real property collections are nearly \$30,000 higher than projections with another June report still to be provided.

Local income tax collections are almost \$100,000 higher than projected. In addition, all other revenue line items are at or above projections with the exception of payments from Montgomery County. However, an additional payment from the County for the month of June is expected.

New Building Permits:

There were no new building permits issued in June.

TOWN OF GARRETT PARK
Report

June 2018 Monthly Financial

REVENUES	FY 2017			FY 2018		
	EOY ACTUAL	June	% Actual	BUDGET	June	% BUDGET
						TARGET % 100.0%
1.0 Prior Year Carryover	\$204,282	\$204,282		\$157,862	\$157,862	100.0%
<u>Receipts</u>						
2.0 - Taxes & Fees	<u>\$923,981</u>	<u>\$923,982</u>	100.0%	<u>\$906,000</u>	<u>\$1,032,785</u>	114.0%
2.1-- Local Property Taxes	\$531,296	\$531,297	100.0%	\$540,000	\$570,468	105.6%
2.1.1 -- Real Property Taxes	\$516,931	\$516,931	100.0%	\$525,000	\$554,277	105.6%
2.1.2 -- Personal Property Taxes	\$13,125	\$13,125	100.0%	\$13,500	\$15,015	111.2%
2.1.3 -- Penalties & Interest	\$911	\$911	100.0%	\$1,000	\$1,173	117.3%
2.1.4 -- Homestead Tax Credit	\$329	\$329	100.1%	\$500	\$4	0.8%
2.2 -- Local Income Taxes	\$376,234	\$376,234	100.0%	\$350,000	\$445,901	127.4%
2.3 -- Other Local Taxes	\$0	\$0		\$0	\$0	
2.4 -- Licenses and Permits	\$16,451	\$16,451	100.0%	\$16,000	\$16,415	102.6%
3.0 - Intergovernmental Receipts	<u>\$93,780</u>	<u>\$93,780</u>	100.0%	<u>\$138,900</u>	<u>\$114,233</u>	82.2%
3.1 -- From State of Maryland	\$31,608	\$31,608	100.0%	\$34,900	\$32,973	94.5%
3.2 -- From Montgomery County	\$62,172	\$62,172	100.0%	\$104,000	\$81,260	78.1%
4.0 -- Municipal Refuse Collection	\$121,781	\$121,781	100.0%	\$119,000	\$120,626	101.4%
5.0 - Miscellaneous Receipts	<u>\$151,712</u>	<u>\$151,711</u>	100.0%	<u>\$161,665</u>	<u>\$162,671</u>	100.6%
5.1 - Investment Earnings	\$1,786	\$1,786	100.0%	\$1,500	\$2,372	158.1%
5.2 -- Rents and Concessions	\$144,348	\$144,348	100.0%	\$154,100	\$155,638	101.0%
5.2.1 -- Town Hall Rents	\$16,620	\$16,620	100.0%	\$20,000	\$21,080	105.4%
5.2.2 -- Penn Place Rents	\$124,008	\$124,008	100.0%	\$130,000	\$130,466	100.4%
5.2.3 -- Swimming Pool Assoc.	\$3,720	\$3,720	100.0%	\$4,100	\$4,092	99.8%
5.3 - Restricted Contributions	\$3,632	\$3,632	0.0%	\$4,065	\$4,065	100.0%
5.3.1 -- Archives Donations	\$150	\$150	0.0%	\$0	\$0	0.0%
5.3.2 -- Bench Donations	\$887	\$887	0.0%	\$1,295	\$1,295	100.0%
5.3.3 -- Tree Donations	\$0	\$0	0.0%	\$0	\$0	0.0%
5.3.4 -- Gifts to Sanitation Crew	\$2,595	\$2,595	0.0%	\$2,770	\$2,770	100.0%
5.4 -- Other Receipts	\$1,946	\$1,946	100.0%	\$2,000	\$597	29.8%
Total FY 16 Receipts:	\$1,291,254	\$1,291,254	100.0%	\$1,325,565	\$1,430,315	107.9%
TOTAL Receipts	\$1,495,536	\$1,495,536		\$1,483,427	\$1,588,177	107.1%
6.0 -- From Reserves	\$8,162	\$8,162	100.0%	\$2,770	\$2,770	
Total Revenues:	\$1,503,698	\$1,503,698		\$1,486,197	\$1,590,947	107.0%

TOWN OF GARRETT PARK
Monthly Financial Report

TOWN OF GARRETT PARK
Financial Report

June 2018 Monthly

OPERATING EXPENSES	FY 2017			FY 2018		
	EOY ACTUAL	June	% Actual	BUDGET	June	% BUDGET
						Target % 100.0%
10.0 - Personnel	\$378,116	\$378,116	100.0%	\$407,300	\$384,920	94.5%
10.1 -- Salaries	\$288,459	\$288,459	100.0%	\$297,800	\$292,261	98.1%
10.2 -- Overtime	\$6,621	\$6,621	100.0%	\$15,000	\$8,471	56.5%
10.3 -- Benefits	\$60,462	\$60,462	100.0%	\$70,000	\$61,186	87.4%
10.4 -- Payroll Taxes, Etc.	\$22,574	\$22,574	100.0%	\$23,500	\$23,003	97.9%
10.5 -- Training	\$0	\$0	0.0%	\$1,000	\$0	0.0%
11.0 - Town Administration	\$90,269	\$90,269	100.0%	\$102,800	\$96,656	94.0%
11.2 -- Gen. Admin. Expenses	\$34,001	\$34,001	100.0%	\$45,000	\$35,562	79.0%
11.2.1 -- General Expenses	\$19,676	\$19,676	100.0%	\$22,000	\$23,498	106.8%
11.2.2 -- Contract Office Assistant	\$12,119	\$12,119	0.0%	\$18,000	\$12,064	67.0%
11.2.3 -- Contract Field Assistance	\$2,206	\$2,206	0.0%	\$5,000	\$0	0.0%
11.2.4 -- Web Master	\$0	\$0	0.0%	\$0	\$0	0.0%
11.3 -- Elected and Appointed Officials	\$5,407	\$5,407	100.0%	\$6,000	\$5,603	93.4%
11.4 -- Professional Fees	\$34,908	\$34,908	100.0%	\$35,500	\$41,100	115.8%
11.5 -- Insurance	\$7,686	\$7,686	100.0%	\$6,500	\$6,861	105.6%
11.6 -- External Organization	\$3,143	\$3,143	100.0%	\$4,000	\$3,117	77.9%
11.7 -- Town Admin. - Other	\$5,124	\$5,123	100.0%	\$5,800	\$4,413	76.1%
11.7.1 -- Neighbors Helping Neighbors	\$906	\$906	0.0%	\$600	\$262	43.7%
11.7.2 -- Web Hosting	\$3,700	\$3,700	0.0%	\$4,200	\$3,885	92.5%
11.7.3 -- Other	\$518	\$518	100.0%	\$1,000	\$266	26.6%
12.0 - Town Committees	\$15,621	\$15,621	100.0%	\$18,900	\$14,668	77.6%
12.1 -- Arboretum	\$2,580	\$2,580	100.0%	\$3,000	\$450	15.0%
12.2 -- Archives	\$13,041	\$13,041	100.0%	\$15,900	\$14,218	89.4%
13.0 - Infrastructure and Equipment	\$123,601	\$123,602	100.0%	\$139,500	\$131,244	94.1%
13.1 -- Penn Place	\$70,180	\$70,180	100.0%	\$77,000	\$63,832	82.9%
13.2 -- Town Hall	\$10,108	\$10,108	100.0%	\$15,000	\$13,344	89.0%
13.3 -- Maintenance Facility	\$800	\$800	100.0%	\$1,000	\$20	2.0%
13.4 -- Community Center	\$921	\$921	100.0%	\$1,500	\$2,939	195.9%
13.5 -- Trees, Parks & Grounds	\$36,027	\$36,027	100.0%	\$35,000	\$37,963	108.5%
13.6 -- Equipment M&R	\$5,565	\$5,565	100.0%	\$10,000	\$13,145	131.5%
13.7 -- Stormwater Drainage	\$0	\$0	0.0%	\$0	\$0	0.0%
14.0 - Town Services	\$185,970	\$185,969	100.0%	\$184,000	\$165,620	90.0%
14.1 -- Street Cleaning and Maintenance	\$68,300	\$68,300	100.0%	\$65,000	\$53,820	82.8%
14.2 -- Trash Collection	\$117,670	\$117,670	100.0%	\$119,000	\$111,800	93.9%
15.0 - Debt Service, Taxes, Interest	\$61,764	\$61,764	100.0%	\$62,370	\$62,358	100.0%
16.0 - Expenditure of Restricted Funds	\$3,502	\$3,502	0.0%	\$2,770	\$2,770	100.0%
16.1 -- Archives	\$0	\$0	0.0%	\$0	\$0	0.0%
16.2 -- Benches	\$887	\$887	0.0%	\$0	\$0	0.0%
16.3 -- Trees	\$0	\$0	0.0%	\$0	\$0	0.0%
16.4 -- Sanitation Crew Gifts	\$2,615	\$2,615	0.0%	\$2,770	\$2,770	100.0%
16.0 -- Contingency	\$0	\$0	0.0%	\$40,000	\$0	0.0%
Total Operating Expenses:	\$858,843	\$858,842	100.0%	\$957,640	\$858,236	89.6%
20.0 -- Transfers	\$486,994	\$486,994		\$528,557	\$528,557	
20.1 -- To Capital Fund	\$439,483	\$439,483	100%	\$524,492	\$524,492	100%
20.2 -- To Operating Reserve	\$0	\$0	0%	\$0	\$0	0%
20.3 -- To Other Reserves	\$47,511	\$47,511	100%	\$4,065	\$4,065	0%
Total Expenses:	\$1,345,837	\$1,345,836		\$1,486,197	\$1,386,793	
Net Income minus Expenses:	\$157,861	\$157,862		\$0	\$204,154	

**TOWN OF GARRETT PARK
Financial Report**

June 2018 Monthly

Capital Program

Account	Prior Years Appropriations Remaining	2018 Capital Program	Total Capital Funds	YTD Capital Expenditures	Unexpended Capital Funds	Unexpended Capital Funds Obligated	Unobligated Capital Funds
		Current		June	June	June	June
25.0 - Equipment	\$48,648	\$35,000	\$83,648	\$0	\$83,648	\$0	\$83,648
26.0 - Streets and Roads	\$598,886	\$259,630	\$858,516	\$165,203	\$693,314	\$0	\$693,314
26.1 - Streets & Curbs	\$59,239	\$199,630	\$258,869	\$126,674	\$132,195	\$0	\$132,195
26.2 - Sidewalks	\$118,574	\$60,000	\$178,574	\$11,043	\$167,531	\$0	\$167,531
26.3 - SRTS Grant	\$421,073	\$0	\$421,073	\$27,485	\$393,588	\$0	\$393,588
27.0 - Facilities	\$92,717	\$75,000	\$167,717	\$25,245	\$142,472	\$0	\$142,472
27.1 - Penn Place	\$21,755	\$25,000	\$46,755	\$11,990	\$34,765	\$0	\$34,765
27.2 - Town Hall	\$46,755	\$50,000	\$96,755	\$5,305	\$91,450	\$0	\$91,450
27.3 - Other	\$24,207	\$0	\$24,207	\$7,950	\$16,257	\$0	\$16,257
28.0 - Services	\$170,824	\$0	\$170,824	\$0	\$170,824	\$0	\$170,824
28.1 - Utilities	\$39,000	\$0	\$39,000	\$0	\$39,000	\$0	\$39,000
28.2 - Storm Drains	\$131,824	\$0	\$131,824	\$0	\$131,824	\$0	\$131,824
29.0 - Committees	\$50,894	\$96,000	\$146,894	\$8,750	\$138,144	\$0	\$138,144
29.1 - Parks and Open Space	\$14,800	\$21,000	\$35,800	\$0	\$35,800	\$0	\$35,800
29.2 - Arboretum	\$36,094	\$75,000	\$111,094	\$8,750	\$102,344	\$0	\$102,344
30.0 - Technology	\$14,046	\$3,862	\$17,908	\$0	\$17,908	\$0	\$17,908
30.1 - Website	\$2,967	\$0	\$2,967	\$0	\$2,967	\$0	\$2,967
30.2 - Computer Equipment	\$7,079	\$3,862	\$10,941	\$0	\$10,941	\$0	\$10,941
30.3 Telephone Equipment	\$4,000	\$0	\$4,000	\$0	\$4,000	\$0	\$4,000
31.0 - Other	\$40,000	\$0	\$40,000	\$0	\$40,000	\$0	\$40,000
32.0 - Capital Planning	\$108,450	\$55,000	\$163,450	\$4,351	\$159,099	\$0	\$159,099
32.1 - Town Hall	\$15,000	\$15,000	\$30,000	\$0	\$30,000	\$0	\$30,000
32.2 - Storm Water Management	\$50,000	\$25,000	\$75,000	\$0	\$75,000	\$0	\$75,000
32.3 - Sidewalk Planning	\$10,000	\$0	\$10,000	\$0	\$10,000	\$0	\$10,000
32.4 - Development of Trees	\$20,000	\$15,000	\$35,000	\$0	\$35,000	\$0	\$35,000
32.5 - Explore Maint. Facilities	\$5,000	\$0	\$5,000	\$0	\$5,000	\$0	\$5,000
32.6 - Other	\$8,450	\$0	\$8,450	\$4,351	\$4,099	\$0	\$4,099
33.0 - Contingency	\$40,000	\$0	\$40,000	\$0	\$40,000	\$0	\$40,000
Total:	\$1,164,465	\$524,492	\$1,688,957	\$203,549	\$1,485,408	\$0	\$1,485,408

Reserve Fund Summary

As of June 2018

Operating Reserve, FY 2018	\$175,000
Employee Leave Reserve, FY 2018	\$21,885
Yeandle Park Reserve, FY 2018	\$50,000
Penn Place Tenants Security Deposits	\$4,948
Archives Balance	\$529
Bench Balance	\$1,295
Tree Balance	\$860
Sanitation Crew Balance	\$0
Wynne Case Reimbursement	\$33,879
	\$288,396